

Local Market Update – September 2018

A RESEARCH TOOL PROVIDED BY THE REALTOR® ASSOCIATION OF THE SIOUX EMPIRE, INC.



Sioux Falls Metro Statistics Area

Lincoln and Minnehaha Counties, SD

+ 6.1%

Change in
New Listings

- 10.4%

Change in
Closed Sales

+ 1.7%

Change in
Median Sales Price

September

Year to Date

	2017	2018	+ / -	2017	2018	+ / -
New Listings	508	539	+ 6.1%	4,776	4,788	+ 0.3%
Closed Sales	393	352	- 10.4%	3,260	3,294	+ 1.0%
Median Sales Price*	\$201,500	\$205,000	+ 1.7%	\$198,000	\$210,000	+ 6.1%
Average Sales Price*	\$225,750	\$231,530	+ 2.6%	\$227,965	\$238,735	+ 4.7%
Percent of Original List Price Received*	99.4%	99.2%	- 0.1%	99.3%	99.4%	+ 0.0%
Average Days on Market Until Sale	73	75	+ 3.2%	81	83	+ 1.8%
Inventory of Homes for Sale	1,526	1,225	- 19.7%	--	--	--
Months Supply of Inventory	4.3	3.3	- 24.2%	--	--	--

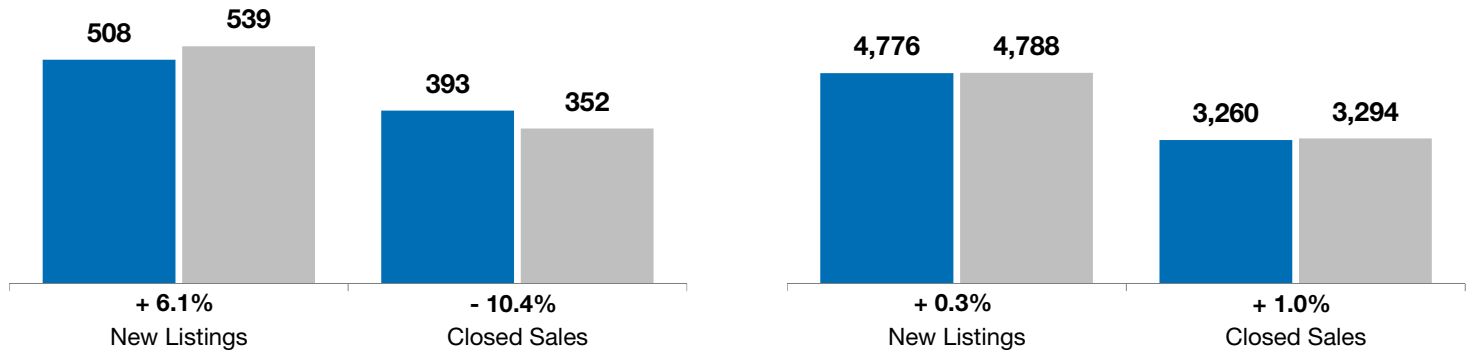
* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

September

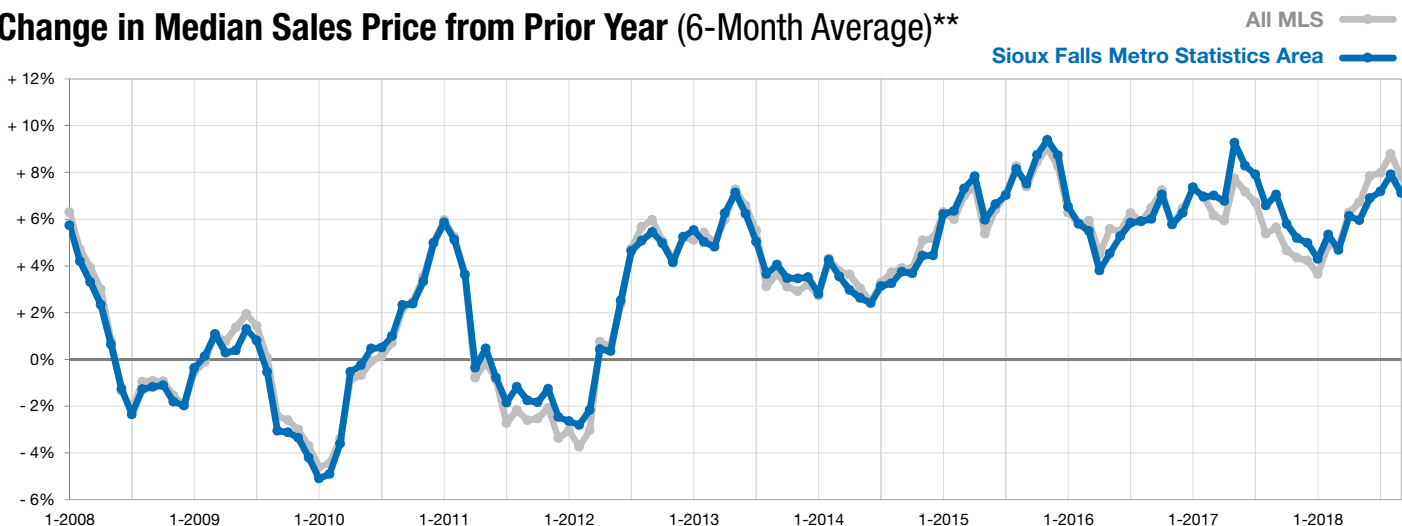
■ 2017 ■ 2018

Year to Date

■ 2017 ■ 2018



Change in Median Sales Price from Prior Year (6-Month Average)**



** Each dot represents the change in median sales price from the prior year using a 6-month weighted average. This means that each of the 6 months used in a dot are proportioned according to their share of sales during that period.